

**SOUTH JERSEY TRANSPORTATION AUTHORITY
SPECIAL BOARD OF COMMISSIONERS MEETING
JUNE 24, 2022**

AGENDA

This June 24, 2022 Special Board of Commissioners Meeting of the Authority will be held at 9:00 a.m. via teleconference. Members of the public have the opportunity to participate telephonically by dialing: 1 (800) 346-7359 access code: 492851.

1. Statement of Public Notice
2. Roll Call
3. Approval of the June 24, 2022 Special Meeting Agenda
4. Public Response to Agenda Items
5. Resolution and Motion

**RESOLUTION 2022-65 OF THE SOUTH JERSEY TRANSPORTATION AUTHORITY
AUTHORIZING THE ISSUANCE OF TRANSPORTATION SYSTEM REVENUE BONDS,
2022 SERIES**

The 2022 Series Bonds shall be issued, the proceeds of which will be used: (i) to pay a portion of the costs of certain Transportation Projects contained in the Authority's ten-year Capital Plan, as amended and supplemented from time to time; (ii) pay capitalized interest on a portion of the 2022 Series Bonds; (iii) fund the amount, if any, required to increase the amount on deposit in the Debt Service Reserve Fund to the Debt Service Reserve Requirement; and (iv) pay costs of issuance of the 2022 Bonds, including any premium relating to a bond insurance policy, if deemed appropriate. The Series Resolution authorizes South Jersey Transportation Authority to issue bonds for the purpose of providing funds which shall be applied to one or more of the following purposes, as shall be determined and set forth in the Series Certificate: (i) to finance Costs of the New Money Project; (ii) to pay capitalized interest on all or a portion of the 2022 Series Bonds; (iii) to make a deposit to the Debt Service Reserve Fund for the 2022 Series Bonds, if necessary, and (iv) to pay costs of issuance of the 2022 Series Bonds, including any premium relating to a Bond Insurance Policy. Pursuant to the provisions of this 2022 Series Resolution, one or more Series of 2022 Series Bonds are hereby authorized to be issued in an aggregate principal amount not exceeding \$225,000,000. The respective principal amounts, interest rate or rates, dated dates, Payment Dates, redemption provisions and maturity provisions with respect to each Series of the 2022 Series Bonds shall be as determined by the Authorized Authority Officials, in accordance with the provisions this 2022 Series Resolution, provided, however, that (i) the final maturity of any 2022 Series Bonds shall not be longer than 40 years from the date of issuance thereof; (ii) (A) the true interest cost of any Tax-Exempt 2022 Series Bonds shall not exceed 7.00% per annum, and (B) the true interest cost of any Taxable 2022 Series Bonds shall not exceed 8.00% per annum.

6. General Comment
7. Time and Place of Next Meeting: Our Annual Reorganization Meeting will be held on Wednesday, July 20, 2022, at 9:00 a.m. in the Board Room at the SJTA Administration Building, Farley Service Plaza, Elwood, New Jersey with optional telephonic public call in.

ADJOURNMENT